



BILLING CODE (3410-XV-U)

DEPARTMENT OF AGRICULTURE

Rural Housing Service

Guaranteed Rural Rental Housing Low Loan-to-Cost Ratio

AGENCY: Rural Housing Service, USDA.

ACTION: Notice.

SUMMARY: The Rural Housing Service announces the low loan-to-cost ratio required for loans guaranteed under Option Three (Continuous Guarantee) of the Guaranteed Rural Rental Housing Program (GRRHP). The low loan-to-cost ratio is defined as a maximum of 70 percent in order for a loan to be eligible for a single continuous guarantee for construction and permanent loans. The Rural Housing Service is not modifying the lease-up reserves or percent of guarantee previously established for this program.

DATES: Applicability date: [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER].

FOR FURTHER INFORMATION CONTACT: Tammy Daniels, Financial and Loan Analyst, USDA, Rural Development, Guaranteed Rural Rental Housing Program, Multi-Family Housing Guaranteed Loan Division, Room 1263-S, STOP 0781, 1400 Independence Avenue, SW, Washington, D.C. 20250-0781. E-mail: tammy.daniels@wdc.usda.gov. Telephone: (202) 720-0021. This number is not toll-free. Hearing or speech-impaired persons may access that number by calling the Federal Information Relay Service toll-free at (800) 877-8339.

SUPPLEMENTARY INFORMATION: The GRRHP is authorized by Section 538 of the Housing Act of 1949, as amended (42 U.S.C. 1490p-2) and operates under 7 CFR part 3565. A previous Federal Register Notice (77 FR 54877, September 6, 2012) set the loan to cost ratio requirement for the Continuous Guarantee to 50 percent or less of the total development cost. As set forth in 7 CFR part 3565, the Agency will define the loan to cost ratio. With this Notice, the loan to-cost-ratio is now being increased to 70 percent or less of the total development cost for loan guarantees that meet the Agency's requirement for Option Three (Continuous Guarantee).

Non-Discrimination Statement: In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, income derived from a public assistance

program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs).

Remedies and complaint filing deadlines vary by program or incident.

Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at http://www.ascr.usda.gov/complaint_filing_cust.html and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by:

(1) Mail: U.S. Department of Agriculture

Office of the Assistant Secretary for Civil Rights

1400 Independence Avenue, SW

Washington D.C. 20250-9410;

(2) Fax: (202) 690-7442; or

(3) Email: program.intake@usda.gov.

Joel C. Baxley,

Administrator,

Rural Housing Service.

[FR Doc. 2019-01350 Filed: 2/6/2019 8:45 am; Publication Date: 2/7/2019]